

FINANCIAL AND COMMERCIAL.

REVIEW OF THE WEEK.

The Market Depressed, but Promising.

OUTLOOK OF TRADE.

Good Business Opportunities Ahead and Fresh Capital Wanted in Wall Street.

THE RATES FOR MONEY.

Highest, Lowest and Closing Prices of the Week.

THE BANK STATEMENT.

WALL STREET, Sunday, Sept. 7, 1873.

The important problem which the men of Wall street are just now endeavoring to solve is as to the course of the stock market during the coming week. All along it has been predicted that a decline in gold and a suspension of speculation in the stock market would relieve stocks from the dead weight which seemed to keep them down and induce

A LARGER AND HEALTHIER BUSINESS, unhampered by the fear that a mine would be suddenly sprung and ruin result. It was charged against the clique, so called, that they were responsible for the artificial value of money and for locking up currency; and it was charged against the banks that by making loans upon gold they had become infamous copartners in a scheme to inaugurate another Black Friday. Gold has declined without a sign of present elasticity. The power of the "pool" is to all appearances broken, and the tears of any rise that can result in a "corner" have been completely dispelled. In other words, a part of the conditions favorable for an improvement in the stock market now exist, and yet prices have steadily gone down and bid fair to yield still further before they begin to mend.

MONEY HAS HARDENED to 10 per cent in currency and gold, and the lender finds both abundant use and profit at these rates. The financial woe, therefore, in casting about for reasons on which to base their prognostications, feel somewhat short of the true reckoning in holding gold purely responsible for any condition of affairs that has recently existed, and the speculation turns out to have been

AN INNOCENT BUG BEAR from the beginning. Much as a bear campaign may be deplored by those in the opposite interest, especially when directed against the dividend paying stocks, it is, nevertheless, fairly assumable that lower prices would be of immense advantage to all who do business on our great Exchange.

More active capital is needed there and high figures are not calculated to invite it. But, on the contrary, when the telegraph flashes the news far and wide to the moneyed men of the country that the decline has almost reached the end of its tether, and that the market is likely to improve speedily and strongly, there is not a broker in Wall street whose office will not be the impetus of

FRESH BUSINESS, and whose heart will not be gladdened by outside orders to speculate. This time is surely coming. It is not far distant. And when the time turns, we shall have a livelier and healthier market than has existed for many months. In other places than the Stock Exchange business is also looking up. There is activity in the dry goods trade. Jobbers have their hands full in supplying orders, even earlier than usual, and our hotels are filled with merchants from every section of the Union, gathered here to make their fall purchases. Reports from

THE WEST are to the effect that there has never been so large an amount of currency distributed through that section for the same period, for the purpose of moving crops, as during the last two or three weeks. Much of this money has been drawn from New York banks. Hence the existing stringency here. The movement of the wheat crop has never been more prompt and simultaneous from all parts of the country, and it is predicted that the September receipts of grain will be larger than for many years. So far as the West is concerned, therefore, a more favorable condition of affairs could not exist, and it is showing itself in the great activity that attends finance and trade, in the clearing off of indebtedness and the free circulation of capital.

THE BANK STATEMENT. This weekly exhibit has been looked for with much eagerness, inasmuch as it was regarded as reflecting a condition of the market, which at this season of the year is observed with peculiar interest. According to the figures the banks now hold only \$414,850 above their legal reserve. Last week they held nearly six millions. In the total reserve there has been a loss of \$6,049,400 of legal tenders and \$1,328,200 of gold, making a sum total of \$7,377,600. The liabilities represented by currency and deposits, show a reduction of only \$7,244,000. It is a significant fact that the national banks have \$1,404,750 of lawful money above a 25 per cent reserve, while the State banks are \$96,000 below such a reserve. The principal loss being in legal tenders, the question yet remains to be answered, Whether have they gone? They have not all "gone West." The following is a comparison of the bank figures of the past two weeks:—

	August 30, 1873.	Sept. 6, 1873.
Loans	\$288,585,000	\$288,744,200
Specie	29,260,200	27,765,000
Currency	27,281,900	27,355,000
Deposits	220,390,800	212,772,700
Legal tenders	44,720,200	38,679,900

The following shows the relation between the total reserve and the total liabilities:—

	August 30, 1873.	Sept. 6, 1873.
Specie	\$29,260,200	\$27,765,000
Legal tenders	44,720,200	38,679,900
Total	\$74,980,400	\$66,444,900
Total liabilities	\$414,850,000	\$414,850,000

In consequence of the decline of gold the price of some of the issues has temporarily weakened, and we record closing quotations as follows:—United States currency notes, 113 to 113½; do, 113½; do, five-twentieths, registered, May and November, 113½ to 114; do, 114 to 114½; do, coupon, 114 to 114½; do, 114½ to 115; do, 115 to 115½; do, 115½ to 116; do, 116 to 116½; do, 116½ to 117; do, 117 to 117½; do, 117½ to 118; do, 118 to 118½; do, 118½ to 119; do, 119 to 119½; do, 119½ to 120; do, 120 to 120½; do, 120½ to 121; do, 121 to 121½; do, 121½ to 122; do, 122 to 122½; do, 122½ to 123; do, 123 to 123½; do, 123½ to 124; do, 124 to 124½; do, 124½ to 125; do, 125 to 125½; do, 125½ to 126; do, 126 to 126½; do, 126½ to 127; do, 127 to 127½; do, 127½ to 128; do, 128 to 128½; do, 128½ to 129; do, 129 to 129½; do, 129½ to 130; do, 130 to 130½; do, 130½ to 131; do, 131 to 131½; do, 131½ to 132; do, 132 to 132½; do, 132½ to 133; do, 133 to 133½; do, 133½ to 134; do, 134 to 134½; do, 134½ to 135; do, 135 to 135½; 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